

Message Text

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44

ACTION ARA-10

INFO OCT-01 ISO-00 SP-02 AID-05 EB-06 NSC-05 RSC-01

CIEP-02 TRSE-00 SS-20 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-24 LAB-03

SIL-01 L-02 H-02 PA-02 PRS-01 USIA-15 DOTE-00 FEA-01

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TO SECSTATE WASHDC 4494

UNCLAS LA PAZ 6642

E.O. 11652: N/A

TAGS: EFIN, EAID, ECON, BL

SUBJECT: MINFIN REPORT ON MEETINGS IN WASHINGTON

1. ARTICLE IN DAILY HOY OF OCTOBER 10 STATES THAT MINFIN CASTILLO, FOLLOWING CALL ON PRESIDENT BANZER, SAID THAT INTERNATIONAL FINANCIAL INSTITUTIONS CONSIDER THAT BOLIVIA'S ECONOMY HAS IMPROVED (DE ECONOMIA CONSOLIDADA) AND THAT THE WORLD BANK, THEREFORE, HAS DECIDED TO CHARGE EIGHT PERCENT ON ITS LOANS TO BOLIVIA. (WE ASSUME THIS MEANS THAT BOLIVIA NO LONGER HAS ACCESS TO IDA FUNDS.) MINFIN SAID REASON GIVEN BY IBRD PRESIDENT MCNAMARA WAS THAT BOLIVIA'S OIL EARNINGS HAVE INCREASED DUE TO HIGHER PRICES. MINFIN NOTED THAT THS IMPROVEMENT IS ONLY DUE HAPPENSTANCE OF WORLD PRICE INCREASE AS BOLIVIAN OIL PRODUCTION HAS NOT INCREASED.

2. REPORTEDLY SAID MCNAMARA TOLD HIM BOLIVIA SHOULD CONTRIBUTE AT LEAST US \$50,000 TO LDC OIL IMPORTING COUNTRIES AND USE THE REST OF ITS NEW INCOME TO FINANCE DOMESTIC WORKS.

3. MINFIN SAID HE SOULGHT IBRD LOAN FOR SECOND PHASE RAILWAY
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REHABILITATION LOAN AND IBD LOAN FOR LA PAZ-BENI ROAD

CONSTRUCTIN.

4. SAID HE SOUGHT FROM AID NEW PL-480, TITLE I LOAN AND
ADDITIONAL OF FRA LOAN. MINISTER SAID HE FOUND IN ALL THESE
INSTITUTIONS A FAVORABLE DISPOSITION TO CONSIDER THESE
REQUESTS.

5. ACTION REQUESTED: WE WOULD APPRECIATE FURTHER INFORMATION
ON CONVERSATIONS IN WASHINGTON BETWEEN BOLIVIAN DELEGATION TO
IMF/IBRD MEETINGS AND STATE/AID, IMF, IBRD, AND IDB.
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